

<p>In re:</p> <p>GEOFFREY BRANDON STIPPES KERRYLEA STIPPES</p> <p>Debtor(s).</p>	<p>Case No.</p> <p>CHAPTER 13 PLAN</p> <p><u>X</u> Original __ Amended</p> <p>Date: <u>June 8, 2009</u></p>
--	---

1. Payments That Will Continue Beyond The Term Of The Plan (Interest included in payments at contract rate, if applicable):

<u>Rank</u>	<u>Creditor</u>	<u>Nature of Debt</u>	<u>Property</u>	<u>Monthly Payment</u>
1	Wells Fargo Bank	1 st Mortgage	Seattle house	\$ 2,185.39
1	Wells Fargo Home Equity	2nd Mortgage	Seattle house	\$ 1,291.66
				\$

2. Mortgage Arrearage /Property Tax Arrearage Payments:

<u>Rank</u>	<u>Periodic Payment</u>	<u>Creditor</u>	<u>Property</u>	<u>Arrears to be Cured</u>	<u>Interest Rate</u>
2	\$ 467.00	Wells Fargo Bank	Seattle house	\$ 28,000.00	0.0 %
2	\$ 334.00	Wells Fargo Home Equity	Seattle house	\$ 20,000.00	0.0 %
	\$			\$	%
	\$			\$	%

3. Other Claims Secured by Personal Property:

(a). Unless written consent to the alternative treatment as set forth below is filed with the court, the trustee shall pay the contract balance as stated in the Proof of Claim for a purchase-money security interest in any motor vehicle acquired for the personal use of the debtor(s) **within 910 days** preceding the filing date of the Petition or in other personal property acquired within **one year** preceding the filing date of the Petition as follows. Debtor(s) stipulate that pre-confirmation adequate protection payments shall be paid by the Trustee as specified. If no amount is specified, the Trustee shall pay the amount stated as the "Equal Periodic Payment".

(i). Payment of contractual balance

<u>Rank</u>	<u>Equal Periodic Payment</u>	<u>Creditor</u>	<u>Description of Collateral</u>	<u>Pre-Confirmation Adequate Protection Payment</u>	<u>Interest Rate</u>
	\$			\$	%
	\$			\$	%
	\$			\$	%

(ii). Proposed Alternative Treatment, which shall not be binding upon the creditor without written consent filed with the court.

<u>Rank</u>	<u>Equal Periodic Payment</u>	<u>Creditor</u>	<u>Debtor(s) Value of Collateral</u>	<u>Description of Collateral</u>	<u>Pre-Confirmation Adeq. Protection Payment</u>	<u>Interest Rate</u>
	\$		\$		\$	%
	\$		\$		\$	%
	\$		\$		\$	%
	\$		\$		\$	%

(b). The following secured claims are **not** for a motor vehicle acquired for the personal use of the Debtor(s) within 910 days preceding the filing date of the Petition and are **not** for other personal property acquired within one year preceding the filing date of the Petition. Debtor(s) stipulate that pre-confirmation adequate protection payments shall be paid by the Trustee as specified. If no amount is specified, the Trustee shall pay the amount stated as the "Equal Periodic Payment".

<u>Rank</u>	<u>Equal Periodic Payment</u>	<u>Creditor</u>	<u>Debtor(s) Value of Collateral</u>	<u>Description of Collateral</u>	<u>Pre-Confirmation Adeq. Protection Payment</u>	<u>Interest Rate</u>
	\$		\$		\$	%
	\$		\$		\$	%
	\$		\$		\$	%
	\$		\$		\$	%

D. **PRIORITY CLAIMS:** Payment in full, on a pro rata basis, of filed and allowed claims entitled to priority in the order stated in 11 USC § 507(a).

E. **NONPRIORITY UNSECURED CLAIMS:** From the balance remaining after the above payments, the Trustee shall pay filed and allowed nonpriority unsecured claims as follows:

1. Specially Classified Unsecured Claims. The Trustee shall pay prior to other nonpriority unsecured claims as follows:

<u>Rank</u>	<u>Creditor</u>	<u>Amount of Claim</u>	<u>Percentage To be Paid</u>	<u>Reason for Special Classification</u>
_____	_____	\$ _____	_____ %	_____
_____	_____	\$ _____	_____ %	_____

2. Other Unsecured Claims. The Debtor(s) will pay 100% to claimants in this class, or pay projected disposable income for no less than the Applicable Commitment Period of either 36 or 60 months as stated below **(choose a. or b., but not both):**

(a). % paid to unsecureds: 100% _____ **OR**

(b). Pursuant to 11 USC § 1325(b), debtor(s) projected disposable income during the applicable commitment period of no fewer than 60 months totals \$ -0-, and not less than that total amount shall be distributed to allowed nonpriority unsecured claims. Plan would thus yield approximately -0- % to nonpriority unsecureds. Percentage may vary depending upon funds available after payments required under Paragraphs 3A-3E1 and upon total of claims filed.

4. Secured Property Surrendered:

The secured property described below will be surrendered to the following named creditors on confirmation. Upon confirmation, all creditors to which the debtor is surrendering property pursuant to this paragraph are granted relief from the automatic stay to enforce their security interest against the property including taking possession and sale.

<u>Creditor</u>	<u>Property to be Surrendered</u>
Wells Fargo	Vashon house
Bank of America / Countrywide	Vashon house

5. Executory Contracts and Leases:

The Debtor(s) will assume or reject executory nonresidential contracts or unexpired leases as noted below. Assumption will be by separate motion and order, and any cure and/or continuing payments will be paid directly by the Debtor(s) under Paragraph 6, unless otherwise specified in Paragraph 10 with language designating that payments will be made by the Trustee, the amount and frequency of the payments, the ranking level for such payments with regard to other creditors, the length of the term for continuing payments and the interest rate, if any, for cure payments. Any executory contract or unexpired lease not assumed pursuant to 11 USC § 365(d) is rejected. If rejected, the Debtor(s) shall surrender any collateral or leased property and any duly filed and allowed unsecured claim for damages shall be paid under Paragraph 3E2.

<u>Contract/Lease</u>	<u>Assumed or Rejected</u>
-----------------------	----------------------------

6. Payments Made by Debtor(s) and not by the Trustee:

The following creditors shall be paid directly by the Debtor(s) according to the terms of the contract or support or withholding order, and shall receive no payments from the Trustee. (Payment stated shall not bind any party)

A. **DOMESTIC SUPPORT OBLIGATIONS:** The claims of the following creditors owed domestic support obligations shall be paid directly by the Debtor(s) as follows:

<u>Creditor</u>	<u>Current Monthly Support Obligation</u>	<u>Monthly Arrearage Payment</u>
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

B. OTHER DIRECT PAYMENTS:

<u>Creditor</u>	<u>Nature of Debt</u>	<u>Amount of Claim</u>	<u>Monthly Payment</u>
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____

7. Revestment of Property

Unless otherwise provided in Paragraph 10, during the pendency of the plan all property of the estate as defined by 11 USC § 1306(a) shall remain vested in the Debtors, except that earnings and income necessary to complete the terms of the Plan shall remain vested in the Trustee until discharge. The Debtor(s) shall not, without approval of the Court, sell or otherwise dispose of or transfer real property other than in accordance with the terms of the confirmed Plan.

8. Liquidation Analysis Pursuant to 11 USC § 1325(a)(4)

No less than \$ 10,000.00 ** shall be distributed to priority and nonpriority unsecured claims. Under 11 USC §§ 1325(a)(4) and 726(a)(5), interest on allowed unsecured claims under Paragraphs 3D and 3E shall be paid at the rate of -0- % per annum from the Petition filing date (no interest shall be paid if left blank).

**** Liquidation value may be higher once the 2006 – 2008 tax returns are completed.**

9. Certification:

- A. The Debtor(s) certifies that all post-petition Domestic Support Obligations have been paid in full on the date of this Plan and will be paid in full at the time of the confirmation hearing. Debtor acknowledges that timely payment of such post-petition Domestic Support Obligations is a condition of Plan confirmation pursuant to 11 USC § 1325(a)(8).
- B. The Debtor(s) or their attorney certifies that this Plan does not alter the provisions of Local Bankruptcy Form 13-3 except as follows:

10. Other Plan Provisions: (must be separately numbered)

- (1). Secured and priority debts to be paid in full prior to any distribution to unsecured creditors, provided no payments are paid before they are due.
- (2). Trustee can adjust mortgage payment without need of a formal plan modification upon notice that mortgage payment has changed.
- (3). Debtors to refinance real property prior to month 60 to pay liquidation value if necessary.

/s/ Brett L. Wittner
Attorney for Debtor(s)

/s/ Geoffrey Stippes
DEBTOR

3543
Last 4 digits SS#

06/08/09
Date

06/08/2009
Date

/s/ Kerrylea Stippes
DEBTOR

3840
Last 4 digits SS#

06/08/09
Date